

BEAN REX C
Form 4
February 24, 2011

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
BEAN REX C

2. Issuer Name and Ticker or Trading Symbol
MERIT MEDICAL SYSTEMS INC
[MMSI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

1600 W MERIT PARKWAY

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/22/2011

Director 10% Owner
 Officer (give title below) Other (specify below)

SOUTH JORDAN, UT 84095

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock, No Par Value | | | | (A) Amount Price | 48,557 | I | Rex C. Bean Trust dated 8/8/02 |
| Common Stock, No Par Value | | | | (A) Amount Price | 126,623 | I | Bean Family Investments, LLC |
| Common Stock, No Par Value | | | | (A) Amount Price | 400 | I | Bean Family Foundation |
| Common Stock, No Par Value | | | | (A) Amount Price | 44,162 | I | Rex C. Bean Charitable |

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| Par Value | | | | | | | | Remainder Trust |
|----------------------------|------------|--|---|--------|--------|------------------|--------|---|
| Common Stock, No Par Value | | | | | 28,119 | | I | Bean Family Revocable Trust dated 6/24/94 |
| Common Stock, No Par Value | 02/22/2011 | | M | 14,529 | A | \$ 2.85 | 14,529 | D |
| Common Stock, No Par Value | 02/22/2011 | | S | 14,529 | D | \$ <u>(5)</u> | 0 | D |
| Common Stock, No Par Value | 02/23/2011 | | M | 13,248 | A | \$ 2.85 | 13,248 | D |
| Common Stock, No Par Value | 02/23/2011 | | S | 13,248 | D | \$ <u>(6)</u> | 0 | D |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Non-qualified stock options (right to buy) | \$ 2.85 | 02/22/2011 | | M | 14,529 | 05/23/2001 05/23/2011 | Common Stock |
| Non-qualified stock options (right to buy) | \$ 2.85 | 02/23/2011 | | M | 13,248 | 05/23/2001 05/23/2011 | Common Stock |
| Non-qualified stock options | \$ 9.56 | | | | | 05/23/2002 05/23/2012 | Common Stock |

| | | | | | |
|--|----------|---------------------------|------------|--------------|---|
| (right to buy) | | | | | |
| Non-qualified stock options (right to buy) | \$ 10.47 | 05/22/2003 | 05/22/2013 | Common Stock | 2 |
| Non-qualified stock options (right to buy) | \$ 21.67 | 12/13/2003 | 12/13/2013 | Common Stock | |
| Non-qualified stock options (right to buy) | \$ 13.81 | 06/10/2004 | 06/10/2014 | Common Stock | 1 |
| Non-qualified stock options (right to buy) | \$ 14.26 | 05/25/2005 | 05/25/2015 | Common Stock | 1 |
| Non-qualified stock options (right to buy) | \$ 11.52 | 05/25/2006 | 05/25/2013 | Common Stock | 1 |
| Non-qualified stock options (right to buy) | \$ 12.13 | 06/27/2008 ⁽¹⁾ | 06/27/2014 | Common Stock | 1 |
| Non-qualified stock options (right to buy) | \$ 14.41 | 05/21/2009 ⁽²⁾ | 05/21/2015 | Common Stock | 1 |
| Non-qualified stock options (right to buy) | \$ 17.28 | 09/26/2010 ⁽³⁾ | 09/26/2016 | Common Stock | 2 |
| Non-qualified stock options (right to buy) | \$ 16.45 | 06/25/2011 ⁽⁴⁾ | 06/25/2017 | Common Stock | 2 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| BEAN REX C 1600 W MERIT PARKWAY SOUTH JORDAN, UT 84095 | X | | | |

Signatures

Rashelle Perry,
Attorney-in-Fact

02/24/2011

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Become exercisable in equal annual installments of 20% commencing 06/27/2008.

(2) Become exercisable in equal annual installments of 20% commencing 05/21/2009.

(3) Become exercisable in equal annual installments of 20% commencing 09/26/2010.

(4) Become exercisable in equal annual installments of 20% commencing 06/25/2011.

(5) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$17.36 to \$17.48, inclusive. The reporting person undertakes to provide to Merit Medical Systems, Inc., any security holder of Merit Medical Systems, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote to this Form 4.

(6) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$17.35 to \$17.41, inclusive. The reporting person undertakes to provide to Merit Medical Systems, Inc., any security holder of Merit Medical Systems, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote to this Form 4.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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